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## NEWS RELEASE

**For Immediate Release**

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### **THDA AWARDED 2003 HUD HOUSING COUNSELING GRANT**

**Nashville** - The Tennessee Housing Development Agency (THDA) has received \$75,000 for homebuyer education from the Department of Housing and Urban Development (HUD) in Housing Counseling Grant Funds.

“Homebuyer education has proven to be an effective tool in helping a first-time homebuyer remains a long-term homeowner,” said Janice Myrick, executive director at THDA. “In order to help ensure that homebuyer education is consistent across the state, THDA applied for the HUD grant in July of this year.”

The grant proposal provides that the \$75,000, with the contract period beginning October 1, 2003, continuing through September 30, 2004, will be used as follows:

- \$25,000 will be used to assist with a Homebuyer Education Methods “Training for Trainers” session to be held early in 2004. Neighborhood Reinvestment training staff and “Realizing the American Dream” curriculum will be used during this four day certification session. The HUD grant funds will be used for scholarships for 40 training students, with at least 15 of those being staff at agencies that serve people with disabilities.
- \$25,000 will be used to help purchase “Realizing the American Dream” curriculum materials and home maintenance manuals for continued provision to homebuyers through certified trainers who provide 8 to 10 hours of homebuyer education training.
- \$25,000 will be used to pay Homebuyer Education Initiative (HBEI) certified trainers to provide one-on-one housing counseling services. These services can range from pre-purchase to post-purchase, default and mortgage foreclosure, fair housing and predatory lending issues, rental and homeless counseling services as well as basic financial management.

Many of the one-on-one clients under this program will be persons with special needs, and many others will be involved in affordable housing programs for very low and limited-resource people. These clients will require long term extensive counseling, perhaps for this entire grant period. Other clients, though, may only need a few hours of pre-purchase or post-purchase counseling.

**Tennessee Housing Development Agency  
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THDA loan customers, who experience difficulty making their mortgage payments, can be assisted through this program.

“Tennessee’s homebuyer education status early in 2002 was the same as many states,” said Don Harris, deputy executive director at THDA. “There were very few certified trainers, no real consistency in program delivery, and no network or basis for formation of training partnerships. As a result, there was very limited access to quality education for low to middle income, first-time buyers who especially need training to boost their potential for success as new homeowners.”

In 2002, THDA partnered with AmSouth Bank and the Neighborhood Reinvestment Corporation in the fall of 2002 to deliver three homebuyer education “Train the Trainer” sessions across the state. Participants in the four day sessions learned how to teach first-time homebuyers using Neighborhood Reinvestment’s comprehensive “Realizing the American Dream” curriculum.

A fourth training session in May 2003 increased Tennessee’s number of certified homebuyer education trainers from the initial handful to 145 trainers.

The initial success of our Homebuyer Education Initiative has been overwhelming,” said Vicki George, homebuyer education coordinator. “Receiving this grant will allow THDA to expand our program.”

THDA also administers a below market rate mortgage program, along with several other federally-funded programs, such as Section 8 rental assistance programs, low income housing tax credits, and multifamily bond authority.

This year, THDA is celebrating 30-years of success in providing the dream of homeownership to families across the state. Since the inception of the agency, THDA has helped over 80,500 families become homeowners.

For more details regarding the homebuyer education program contact Vicki George at 615-741-2400, or log onto THDA’s web site at [www.tennessee.gov/thda](http://www.tennessee.gov/thda).

### **Editor Notes: Background on THDA**

- In 1973, the Tennessee Housing Development Agency (THDA) was created by the Tennessee General Assembly. The purpose: address the housing needs of low and moderate income Tennesseans.
- Since its creation, THDA has achieved a impressive track record:
  - 80,000 people have become first-time homebuyers through the single-family mortgage program
  - More than \$4.8 billion in bonds have been issued to finance mortgages
  - Over 5,400 Tennesseans have been helped with Section 8 Rental Assistance
  - 27,900 project-based Section 8 units have been administered by the agency
  - 5,811 units of affordable housing have been built or rehabilitated with the HOME Grant Program
  - 24,000+ affordable multi-family units have been constructed
- In addition, THDA has created special programs that have been nationally recognized, such as the Bicentennial Neighborhoods Initiative in the late 1990's.
- The Agency has been a financial success as well, doing a public mission without the use of state tax dollars. Through prudent financial management and investments, THDA has been and continues to be self-supporting.
- Pursuant to the State of Tennessee's policy of non-discrimination, the Tennessee Housing Development Agency does not discriminate on the basis of race, sex, religion, color, national or ethnic origin, age, disability, or military service in its policies, or in the admission or access to, or treatment or employment in, its programs, services or activities.
- Equal Employment Opportunity/Affirmative Action inquiries or complaints should be directed to the Tennessee Housing Development Agency EEO/AA, ADA Coordinator Donald L. Harris, Jr., 404 James Robertson Parkway, Suite 1114, Nashville, TN 37243-0900, 615/741-1106; 615/532-2894, TDD; 1-800-228-THDA, toll-free answering machine.